

THE FINANCIAL SERVICES ROUNDTABLE

Financing America's Economy



March 15, 2012

The Honorable Maria Cantwell
United States Senate
Washington, D.C. 20515

Dear Senator Cantwell:

The Financial Services Roundtable supports legislation to reauthorize the Export-Import Bank of the United States ("EXIM Bank").

EXIM Bank's charter is set to expire May 31, 2012. If EXIM Bank's charter is not reauthorized, it will not be able to support new transactions. The Roundtable urges Congress to act to prevent a lapse in EXIM Bank's authorization. EXIM Bank maintains and creates U.S. jobs by helping to finance the export of U.S. goods and services to international markets when private sector credit is limited or unavailable. EXIM Bank also helps U.S. companies compete by matching the financing that foreign export credit agencies provide their respective business.

The world grows more competitive each day. And as more companies and countries fight for an advantage, EXIM Bank helps U.S. businesses, small and large, gain access to developing markets and allows American businesses and American workers to compete in the global marketplace. This opens new markets for the long-term. Companies that may not have been able to sell one product into a particular market can count on that being just the beginning. Establishing a presence in these growing markets will substantially impact America's long-term economic growth.

To better serve exporters, EXIM Bank has increased its small business transactions and expanded its product offerings. Through initiatives like its Supply Chain Guarantee Program, EXIM Bank provides companies in an exporters' supply chain the ability to convert their notes receivable to cash more quickly. Now suppliers have increased financial certainty and the ability to invest in their future. This is just one of programs EXIM has created to help small and large U.S. companies.

Roundtable member companies support EXIM Bank by serving as its lenders. In helping EXIM finance a good transaction, Roundtable members provide working capital to small businesses, help our companies compete around the world, and increase U.S. exports. This is a critical function and our members are proud to perform it.

The U.S. economy remains fragile. While job growth has increased, Congress must enact policies to support a sustainable economic recovery. EXIM Bank can help sustain that recovery. In 2011, EXIM Bank supported \$41.3 billion in exports at more than 3,600 U.S. companies. This helped support approximately 290,000 export-related American jobs.[\[1\]](#) We must continue this momentum.

For these reasons, the Financial Services Roundtable supports legislation to reauthorize the U.S. Export-Import Bank.

Best Regards

A handwritten signature in black ink, appearing to read "Steve Bartlett".

Steve Bartlett
President and CEO
The Financial Services Roundtable

[\[1\]](#) 2011 Annual Report: The Export-Import Bank of the United States.